





# Fragments of History

By WILLIAM E. BENSON

As this series of IBNS Journal covers develops, the writer's frustration mounts. There are so many beautiful examples extant of Renaissance and Baroque buildings, but few of them on notes in my collection. Continuity is worse in this issue. We shall have to be satisfied with scattered examples to illustrate these styles.

It has always been axiomatic that architectural styles originated in the culture of the time and are thus an effect, not a cause. As had happened over three hundred years before when the Gothic evolved, there were great changes occurring in Europe. The free cities were prosperous with industry and trade causing a growing class of newly rich commercial families, the most famous being the Medici in Florence. Martin Luther (1483-1546), Erasmus (1467-1536), the mariners compass, Gutenberg, the capture of Constantinople by the Turks (driving a host of Greek scholars to Italy), are only a few of the influences setting the stage for change.

If any single incident can be credited with the birth of the Renaissance, it was the competition held to complete the Gothic cathedral, Santa Maria del Fiore, in Florence. The fourteenth century architect di Cambio's work had stood incomplete for fifty years with a central crossing 138 feet in width. Gothic technology was not up to this challenge. Two now famous men, the sculptor Donatello and the architect Brunelleschi, went to Rome together to search there for a solution to the problem among the Roman antiquities, especially the Pantheon. Brunelleschi's dome in Florence is the first time the Roman style was used after the Gothic epoch.

Adherence to the formulae of Vitruvius, the Roman architect of the Augustan age, became the discipline for design. The first note (France 500 fr. Pick 62) shows the Pantheon (1764-90) in Paris designed by Soufflot in the Corinthian order. The next is across the world in Puebla, Mexico (Banco Oriental de Mexico; Gaytan PUE II). It has Baroque influences, but the well ordered facade of the building is Renaissance. I remember having lunch just behind the arcade and admiring the huge classic cathedral across the plaza. Both date from the seventeenth century. Even though it is recent (1748-71), the massive royal Hungarian palace is seen beyond several Baroque churches in Budapest (1000 pengo Pick 116). This huge 860 room palace is also shown on the 100 pengo (Pick 93) above.

The strict rules governing the design of classic Roman buildings soon became too confining for the architects of the time. Baroque (meaning bizarre or fantastic) or Rococo styles developed when the Renaissance lost its vigour and became too rigid as exemplified by the work of Palladio and Vignola. Freedom of expression and individuality were not limited to architecture. Renaissance man was pushing out the boundaries of knowledge—architecture went with it with a sort of joyous exuberance, casting aside the old rules. Two Portugal notes

CONTINUED ON INSIDE BACK COVER

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## *Editorial and Commentary*

Once more I am bound to leave the final touches to the preparation of this issue of the journal in the capable hands of Colin and wish to express my gratitude for his assistance. Meanwhile, eagerly once more, I look forward to meet and chat with some of you on the other side of the Atlantic.

Were it not for the assistance and advice I have been receiving from many fellow officers and friends the task I have undertaken as editor would have been cumbersome indeed. I have frequently appealed for articles, as I do now again, and response, though limited, has come forth. I have in principle followed a policy of division between the "Academic" material in the journal and the "administrative" and have tried to apply a reasonable quantitative ratio between the two. This has meant that certain "administrative" material has been left out. For example, announcements regarding changes of address and exclusion of the collecting interests of the new members. It is understood, of course, that advertising material cannot be cut down and this recently necessitated an increase in the size of the journal.

Over the last two years the running costs of the I.B.N.S. have more than doubled. Yet we have endeavoured to carry on without raising the yearly subscription. We have now received members' reactions and all the changes have been approved by a majority and the dues are to be raised to \$7.00 £2.80. The breakdown on the vote for the dues is as follows:

2 ballots disapproved any raise; 2 ballots voted for \$6.00; 1 ballot voted for \$7.50; remainder (5) voted for \$7.00.

The new dues became effective March 1st, 1972.

Three major articles are included in this issue of the journal. Mr. Mackenzie's concentrated History of the short reign of Murad V throws new light on Ottoman banknotes; Richard Leader, with his extremely well researched article on the Notes of India up to 1949 makes us look forward to the conclusion of the period to date and Mr. Graeber has taken a historically well covered period detailing a great deal of previously unpublished material on the Anarchist issues of the Spanish Civil War. An additional valuable article is Mr. Tomlinson's work on the Australian Mill Notes.

In contrast, all collectors I am sure will appreciate Mrs. Field's "Discovering Paper Money", Eduardo Dargent's "Madrid Numismatica"—to be followed hopefully by more Latin "Numismaticas" and Mr. Matalon's well written short piece on the unique potato plantation token of Palestine. Fred, faithfully, has written his umpteenth article for us and it is gratefully received while Douglas Crawford's second listing of the Jamaican Notes from 1920 to 1960 precedes his final article to be published in June and which will cover the two decades to date.

Y. L. B.



# Some Notes of India 1791-1949

By R. LEADER, Cambridgeshire, England

The first note issuing bank of substance to be established in India was the Bank of Calcutta which opened to the public in June, 1806. Notes, signed by one director (and almost certainly countersigned although this is not yet known) were issued for Rupees 10, 50, 100, 250, 500, 1,000, 5,000 and 10,000.

Immediately prior to this date the only paper medium of exchange were Government Treasury Bills which, not being payable on demand, were subject to fluctuation and which by 1806 were greatly depreciated—a situation good for neither Government nor the people and which led to the Government sponsoring the setting up of a note-issuing bank—the Bank of Calcutta.

Earlier still other smaller banks, which were to last but a few years, had issued notes, amongst them the Bengal Bank (no connection with The Bank of Bengal) which is known to have issued notes in 1791 and the Bank of Hindustan, established 1770, which did in fact survive until the 1860s having recovered from a temporary failure in the early 1830s.

In 1809 the name of the Bank of Calcutta was changed to the Bank of Bengal. Destined to become the most influential bank in India it was by 1834 powerful enough to pursue a policy of receiving no other notes but its own—a policy not much appreciated by its competitors, particularly the Union Bank which failed in 1847.

The period 1840–50 saw the emergence of several banks, most of which folded up after less than twenty years existence or were taken over by larger banks. Notable exceptions were the Bank of Bombay (established 1840) and the Bank of Madras (1843) which, together with the Bank of Bengal were known as the Presidency Banks and which could be termed the "Big Three" of Indian banking.

In 1857 the Bank of Bengal adopted a new form of bank note and from April, 1858 the same bank's notes were signed only by the Secretary, Deputy Secretary and Accountant and not by a Director as previously. It is not known whether these new issues were connected with the Mutiny of 1857 but what is known is that the natives, as to be expected in such troublesome times, lost faith in notes and demanded silver rupees in



exchange. The resulting contraction in notes in circulation must have led to the issue of emergency notes, in particular by the military. Thanks to Mr. C. Victor Deloe (I.B.N.S. Journal September, 1971) we know of one such issue in 1857 at Saugur but whether or not any specimens have survived is another matter.

It will not have gone unnoticed that something has been said of the early banks but very little about their notes. It is unfortunate but true that this is an area which has so far been neglected by author-collectors and very little material has been published. Mountstuart Elphinstone and Sir John Malcolm—successive Governors of Bombay—whose figures adorn the Bank of Bombay specimen note (Fig. 1) both wrote histories of India but they did not cater for the note collector! The only modern works on which a study of Indian notes can be based are those of Sten and Keller.

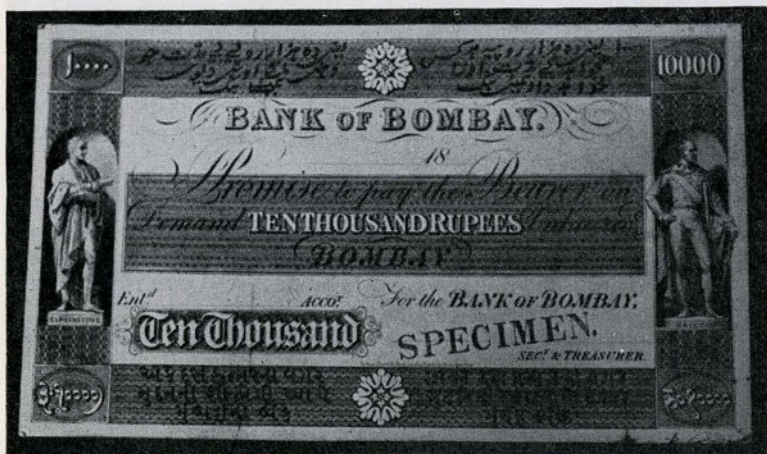


Fig. 1 Bank of Bombay Specimen Note

Sten's listing commences with the notes dated 1860 issued by the Government of India. Even before the Mutiny it had been decided that the Crown should take over from the East India Company the administration of the Indian Empire. The many reforms which followed were no doubt hastened by the events of 1857 and amongst the resulting Acts was the Paper Currency Act, 1861, under which the sole right to issue notes was vested in the Government of India. The first of the new Government of India notes were issued on 1st March, 1862, but, assuming Sten to be right, were dated 1860. The three Presidency banks were appointed as agents for the day-to-day management of the issue under the control of Government Commissioners at Madras and Bombay with the Head



Commissioner having his H.Q. at Calcutta. Further issuing offices—or "Circles of Issue" as they were known—were opened in 1864. New ones were opened and some were closed so that by 1900 those functioning were the three original ones plus Rangoon, Allahabad, Lahore, Calicut and Karachi.

Until 1891, when the first 5 Rupee note was issued, the lowest denomination in circulation was 10 Rupees. The highest was 10,000. In between were notes for Rs20, 50, 100, 500 and 1,000. The name of the place of issue appears on the face of the notes.

The Presidency Banks' fate after 1862 no longer concern us since they then lost their right to issue notes but to tidy up the loose ends, it may be added that they were amalgamated in 1921 under the name of the Imperial Bank of India which was itself transformed into the State Bank of India in 1955.

To revert to 1862, it appears that the earliest notes had as a watermark a portrait of Queen Victoria and that the design was changed in 1867 when the portrait watermark was omitted. A further issue is said to have been made in 1901, still bearing the place of issue.

The words in the preceding paragraph have been carefully chosen; until more is known about these early issues it would be misleading to give what purports to be precise dates. Work is going on which it is hoped will eventually lead to the publication of a reliable date and signature list but in the meantime—especially for the purpose of this article—it is better to stick to known facts. What can be said is that considering it was the Government's avowed intention to make the notes popular, they made a very poor job of it, the notes comparing most unfavourably with the beautiful silver coinage of the country. Classified for convenience as "Colonial Type" they were, it is true, quite large and impressive, but apart from a smattering of red or green they were plain white with black printing on the obverse and absolutely plain on the reverse. It was no doubt thought that what was good enough for the Bank of England . . . !

Rs5 notes bearing the place of issue continued to be issued at least until 1902 (see Fig. 2) and evidence suggests that the higher the denomination the longer do they continue to bear the name of the Circle of Issue. In any event notes "Payable at any Office" but otherwise similar to the previous issues, made their appearance in the first few years of the twentieth century (Fig. 3).

"Colonial Type" notes for ten Rupees were still being issued as late as 1920 (signature HUBBART), but at around



this time a completely new design was introduced, all the notes now bearing a portrait of King George V, being smaller and certainly more colourful. These are sometimes referred to as "1910-1917 issues" as indeed they were by the late George Sten but they were not dated and it is doubtful if they were issued as early as 1910. 1920 would, it is suggested, be nearer the mark. In the meantime two new notes made their first appearance—the one Rupee note and the two and a half

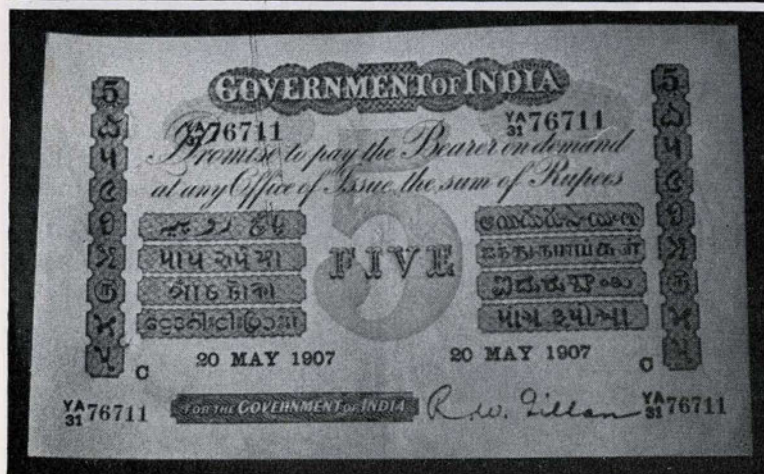
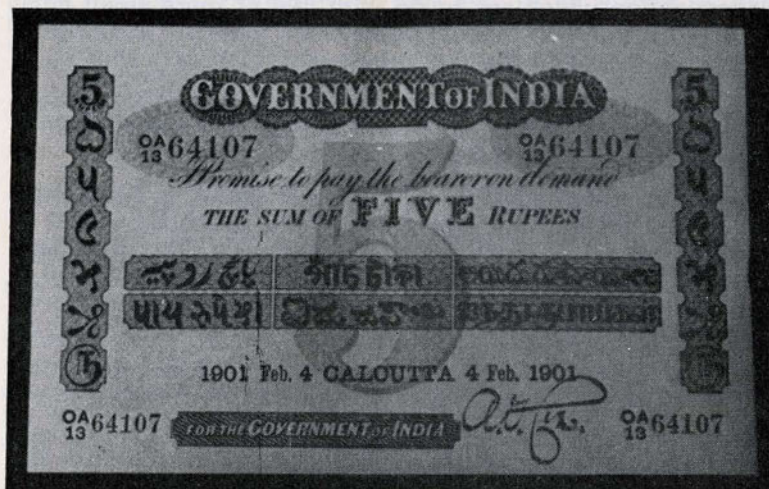


Fig. 2 Showing place of issue: Calcutta and  
Fig. 3 "Payable at any office"

Rupee note (two Rupees eight annas). Both issued in 1917 and withdrawn in 1926, the former were signed by Hubbard,



McWatters and Denning. All the one Rupee notes have the date 1917 on a picture of a coin on the reverse but of course were issued up until 1926. Strangely enough it is the later variety—those signed by Denning—which are hardest to find. Those signed by Hubbard\* are to be found in two varieties: (a) with perfectly straight left-hand edge and (b) with a perforated edge indicating that they are part of a booklet of 25 notes. These should not be confused with other notes of any denomination which are found with two or more small holes caused by the widespread practice in India of stapling together as many as a hundred notes purely for convenience.

The two and a half Rupee note was undated. Only those signed by Hubbard are known to collectors although others are said to have been issued.

Notes with the portrait of George V signed by McWatters are, except for the One Rupee, quite rare, but those signed by Denning are more readily available. Even so there are many varieties for which to keep an eye open and I am indebted to both Pete Robin and Mark Freehill for reporting the existence of these two varieties of the Denning Ten Rupee note:—

- (a) Green and Brown. Portrait of G.V. Watermark: Star with "flat look" within a double ring. Serial Number to the upper left and lower right.
- (b) Similar but serial number is to the upper right and lower left and the star in the watermark is "three dimensional".
- (c) Blue, Violet and Pale Green. Watermark GV.

All are  $6\frac{1}{4}$  in. x 4 in.

Following the issues signed by Denning came several issues signed by J. B. Taylor, during whose time there were growing indications in banking—as in all sections of administration—of the near fulfilment of the Indian desire for independence. The Reserve Bank of India was set up in 1935 and from January, 1938 (when it made its first issue) onwards all notes except the Re1 bear the legend "Reserve Bank of

*\*Footnote: On Page 23 of the 4th edition of B. Ramachandra Rau's PRESENT DAY BANKING IN INDIA (1936) there is a footnote "See M. M. Gubbay's evidence before the Babington-Smith Committee, Vol. ii, page 86 . . ." Collectors have long questioned the interpretation "Hubbart" assigned by Sten to the name appearing on some of the 1917 One Rupee notes (it also appears on Rs5 notes dated 1918 and Rs10 notes dated 1920). Certainly the last five letters of the name as signed looks more like ubbay than ubbart and indeed one well-known colonial collector persists in referring to his "Jubbary notes". Could this M. M. Gubbay be the name we are looking for? Perhaps someone, somewhere, can confirm, and has a letter for me? The Babington-Smith Committee was set up in 1919 to enquire into the effect of W.W.1 on the exchange and currency problems of India.*



India" in the place of "Government of India". The One Rupee notes continued to be issued by the Government of India—although in fact none were issued between 1926 and 1940 (see below).

Sir James B. Taylor was the second Governor of the Reserve Bank, but he was in office when the first notes were issued, which he signed until 1943. He had previously signed at least two issues of Government of India notes so here again there are many variations to look for. In an article of this length we can do more than take note of the three issues of the Taylor Ten Rupee.

- (a) Govt. of India.  $6\frac{1}{4}$ in. x 4in. Portrait GV in a lozenge-shaped frame.
- (b) Govt. of India.  $5\frac{1}{2}$ in. x  $3\frac{1}{8}$ in. Portrait GV in oval frame. Palm-tree design on obverse and elephants on reverse.
- (c) Reserve Bank of India. Slightly larger than (b),  $5\frac{3}{4}$ in. x  $3\frac{1}{4}$ in. Portrait of GV1.

All are blue and have the monarch's head as a watermark.

Notes signed by J. W. Kelly made their appearance either after the Denning and before the Taylor Issues or—as seems more likely—in the brief period between the setting up of the Reserve Bank (1935) and its first note issue (1938). Be that as it may it appears to have been a short issue notable only for the interesting variations of the One Rupee note

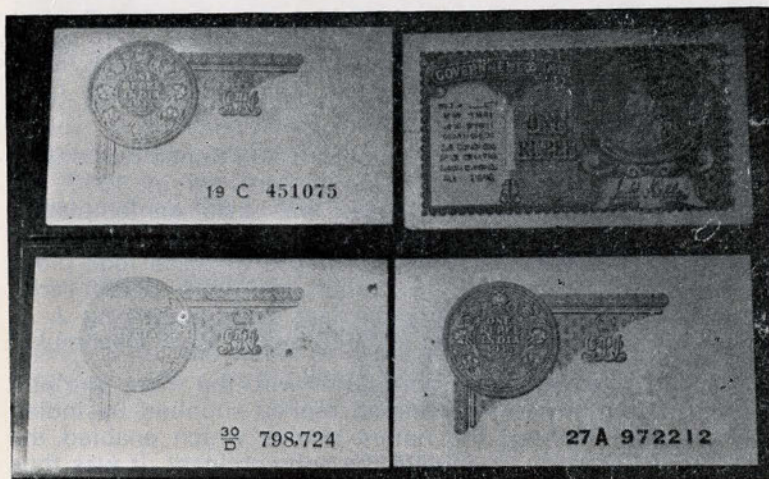


Fig. 4. The unperforated 1935 Re1 showing the three varieties of Serial Numbers.

signed by him. Printed in and dated 1935 in anticipation of a currency crisis, they were not issued until 1940. Like some

of the Hubbard and all the known McWatters red Re1 notes they were also issued in booklets of 25 notes and in consequence have a perforated left-hand edge. Another variety was issued singly and has no perforation, but their interest lies in the fact that there are at least three different type of serial numbers as can be seen in the illustration (Fig. 4)

Here it is convenient to pass on to the next issue of one Rupee notes, this time dated 1940 and signed by C. E. Jones, (Sir James B. Taylor in the meantime continuing to sign notes of denominations higher than Re1.) First issued in 1941, these 1940 notes were blue/green in colour and printed on better quality paper than their 1935 counterparts. They come in more varieties too and even the following list is thought to be incomplete:—

- (a) Black Serial Numbers. Dark green border.
- (b) Similar but with light green border.
- (c) Green Serial Numbers with Suffix A. Light green border.
- (d) Variety (c) overprinted in red for Military Administration of Burma.
- (e) Variety (c) overprinted in red for Burma Currency Board.
- (f) Black Serial Numbers overprinted in red for Military Administration of Burma.
- (g) Overprinted for use in Pakistan.

The black/brown one Rupee note dated 1940 listed by Sten remains elusive but a red coloured note has been reported, again signed by Jones.

The re-introduction of the note for one Rupee was a war-time measure and, following the pattern set in 1917 the re-issue of notes for  $2\frac{1}{2}$  Rupees was also contemplated. Instead it was decided to introduce an entirely new note—that for two Rupees—and the first issue of these took place in February, 1943. Pink in colour and with black serial numbers, they were probably the last issue signed by J. B. Taylor for he was succeeded in 1943 by Dr. C. D. Deshmukh.

It has always been a sore point with the more patriotic Indians that it was mainly Indian money supplied by Indian bankers that financed the native armies which enabled the East India Company to subdue the sub-continent. It was thus perhaps only fitting that the first Indian Governor—Chintaman D. Deshmukh should be in office in the year which saw the end of British rule—1949. The notes of the Republic of India will be the subject of a further article but in the meantime the notes signed by Deshmukh from 1943 to 1949 are not without interest. Briefly they are:—



Two Rupees	Pink. Black serial numbers.
Two Rupees	Similar but with red serial numbers.
Five Rupees	Brown and green. Black serial numbers. Profile portrait of GV1.
Five Rupees	Similar but overprinted in black for Military Administration of Burma.
Five Rupees	Similar but overprinted in black "Burma Currency Board".
Five Rupees	Olive green and brown, full face portrait GVI.
Ten Rupees	Blue. Portrait GV1 in oval frame. $5\frac{3}{4}$ in. x $3\frac{1}{4}$ in. Collectors having a copy of Sten could designate this 1227B (10).)
Ten Rupees	Mauve $5\frac{3}{4}$ in. x $3\frac{1}{4}$ in., full face portrait GVI.
Ten Rupees	Similar but overprinted in red for Military Administration of Burma.
Ten Rupees	Similar but overprinted in red "Burma Currency Board".
One Hundred Rupees	Portrait GV1.
One Hundred Rupees	Similar, overprinted in red "Burma Currency Board".

Before concluding mention must be made of the Hundi—a bill of exchange in use in India for over three hundred years and probably much longer. Though not strictly bank notes, they cannot be omitted from any work on Indian paper currency; in a country that has had more than its fair share of famine, flood and financial upheaval these were the one form of currency which could always be relied on. Arbitrators appointed by the bankers from their own numbers saw to it that obligations were met and if all else failed a gentle reminder of the acceptors religious and moral duties was invariably sufficient.

It is admittedly obvious that there is still much to be learnt about the notes of India and the writer will welcome correspondence on the subject.

\* \* \*

# The Mill Notes of the Colonial Sugar Refining Company Limited

By G. W. TOMLINSON, Australia

Perhaps there are many anomalies in the Numismatic History of Australia of which the most interesting are the issue of notes by private persons and institutions.

From the first European Colonisation of Australia in 1788, until the establishment of the Bank of New South Wales in 1817, petty bankers flourished in New South Wales and Tasmania.

This situation also arose in South Australia and Western Australia in their formative years.



Colonial Sugar Refining Company £5 issued between 1869 and 1873

Determined action by governmental authority and the banking system gradually eliminated the private note issues, until in 1855, when the banking system was well established and the coinage stable, the existence of private issuers had ceased.



The establishment of the Sydney Mint in 1855, and the foundation during the next 15 years of a number of powerful banks eliminated the private issuer completely.

The standing of most private issuers of notes, was, to say at the least, doubtful and the question of ultimate repayment rested solely upon the commercial honesty of the issuer.

One of the most interesting facets of Australian Numismatic History is the issue during the years 1869–1873 of £1 and £5 Notes by the Colonial Sugar Refining Co. Ltd., from their three sugar mills situated in northern New South Wales on the Macleay river and Clarence river.

Notes were issued at the Darkwater mill on the Macleay river on the Chatsworth mill and the Southgate mill which were both situated on the Clarence river.

The Colonial Sugar Refining Co. Ltd., has an interesting history, which is briefly summarised in order that readers may appreciate the background and enormous financial strength of the Company, which resulted in ready acceptance of its notes by the general public as a form of general currency.

The company was formed in 1855 primarily by Edward Knox to deal in sugar. Initially sugar was imported to Australia and the early success facilitated in June, 1857, an associate company being established in Victoria and refining of imported sugar commenced.

The early success was short-lived and serious financial troubles eventuated in 1858.

Edward Knox, who had relinquished active management and retired to England, returned to Australia and devoted the rest of his life to the establishment of the company as a powerful financial enterprise.

The harsh lessons of 1858, taught the company to be cautious and form a basis of financial impregnability. As profits were earned the great bulk were invested within the business and reliance on outside finance gradually eliminated.

In 1869 the company decided to enter upon the sugar milling in conjunction to refining and erected three mills in Northern New South Wales upon the Clarence and the Macleay rivers.

It is interesting to note that Edward Knox spent a considerable time in 1869 at the Darkwater mill gaining first-hand knowledge of milling operations.

In the 1880 period, substantial expansion took place under the management of E. W. Knox, the son of the founder. During the decade 1880–1890 the company erected a number of mills and entered Queensland as a grower, miller and refiner of sugar.

The conservative policy was maintained and the merger of the Victoria Sugar Company and New Zealand Sugar Company, both of whom had been allied with the Colonial Sugar Refining Co. Ltd., from their inception.

These mergers gave the Colonial Sugar Refining Co. Ltd., a virtual control of all sugar milling and refining in Australia and New Zealand as well as Fiji. The growth of the Colonial Sugar Refining Co. Ltd., has been aided extensively by the constant research into better methods of production and conservative policies. The company gradually ceased the growing of sugar and concentrated upon manufacturing, refining and distribution.

The growth of the enterprise has lead to extensive outside interests being acquired and today the name is somewhat of a misnomer. The company has extensive interests in distilling, chemicals, building materials, general investments and has acquired large and varied mining interests.

The company has assisted the general development of Australia in many aspects; the basic and original business has nevertheless been expanded as well in the general overall development of the company.

### **The Mill Notes**

It would appear that these were issued for only a limited period and for a small quantity as required.

The issues appear to be confined to the Darkwater mill on the Macleay river (commenced 1869, closed 1873); Southgate mill (commenced 1869, closed 1879); Chatsworth mill (commenced 1869, closed 1878).

The limited period of issue was ascribed to the years 1870 to 1873 and it is believed that the total circulation never exceeded £1,000 at any one time.

In correspondence with the archives section of the Colonial Sugar Refining Co. Ltd., no indication as to the reasons or extent of the issues are evident other than advice from the Darkwater mill to Sydney Office, February, 1871 which stated:

"I am out of the new one pound notes. Please let me have either old or new as they are the principal currency on the River."

The Balance Sheet of the Darkwater mill for the season 1870-1871 show notes unpresented £661.



Initially it is believed that the notes were used in the payment of wages to workmen for the erection of the mills and later as payment for the purchase of sugar cane.

With the advent of greater civilisation the banks of issue took over and the necessity for the Colonial Sugar Refining Co. Ltd., to provide notes ceased.

The form of the note is interesting inasmuch that the note is issued on account of the respective mill and addressed to the Colonial Sugar Refining Co. Ltd., at Sydney. Authorising to pay the Bearer and not "promising" to pay.

In essence the note takes the form of a promissory note which could be discounted by others if so desired. Possibly some would suggest that it is not a true banknote, but it is definitely a note and intended to fulfil the functions of a banknote.

Denominations of £1 and £5 were issued, both being of similar design, the only alteration being the name of the particular mill from which they were issued.

#### **Mills of issue:**

Darkwater Mill —Macleay River.

Chatsworth Mill—Clarence River.

Southgate Mill —Clarence River.

Years of issue, 1869–1873.

#### **Known Specimens:**

Archives Colonial Sugar Refining Co. Ltd.	...	£5
Darkwater Plate, unnumbered, unsigned (Illustrated)	... ..	—
Mitchell Library of New South Wales	... ..	£1
Chatsworth Mill, unnumbered, unsigned	...	—
Darkwater Mill, No. 799, unsigned	... ..	£1

#### **SOURCES:**

South Pacific Enterprises.

Colonial Sugar Refining Co. Ltd.

Mitchell Library of New South Wales.

# Discovering Paper Money

By JUDITH FIELD, London, England

Many scholarly articles have appeared in these pages, which have doubtless added to the reputation of our fine journal, but not much of this material can be put to immediate practical use by the beginner. Since relative beginners now form a large part of the increasing membership of our Society, a few remarks addressed from one tyro to other tyros might be very appropriate at this time.

One fact I have learned since I became an avid Numismatist is that you do not have to read history books to learn a lot about the different countries of the world. You can spend much more valuable time collecting, at reasonable prices, beautiful, colourful, exquisite pieces of paper—every picture telling a story—in the form of Bank notes.

I must admit, that when I first started this fascinating hobby I knew absolutely nothing about bank notes except the difference between our old 10/- notes and the £1, £5 and £10 notes of this country. But, after reading Colin Narbeth's excellent book "Collecting Paper Money" I felt I was well on the way to understanding and finding out a great deal more about a fascinating and increasingly popular hobby.

The history of these varied notes is so interesting. Notes of the Orient, taking you back through the days of Dynasties and Warlords to the earliest Chinese notes made of Mulberry bark—the sound of Ming on the lips of a fellow Numismatist being equivalent to Crown Derby and Hepplewhite in the other worlds of collectors and dealers. Or, at the other end of the scale from the priceless notes of China, we find the less expensive, but just as interesting, German Notgeld. This emergency paper money was produced by almost every town in Germany during and after the First World War. Around 30,000 of these have been catalogued, and all are highly picturesque and colourful, some only being slightly larger than postage stamps.

I am particularly attracted also to the beautifully designed notes of Russia and the Austro-Hungarian Empire.



One exciting pastime is that of tracking down a newly found note. I remember my first experience of this when I came into the possession of a beautiful, obviously Chinese note. But what was this note? It might be a great rarity. I armed myself with a formidable but exceptionally detailed and accurate book on Chinese bank notes and other literature on Chinese banks. I then found out that I had to decipher the Chinese language and signs on the notes, and the way to read them. One page of my Chinese book is devoted to the language signs and I found that to distinguish Ta which only has three strokes was plain sailing, but T'ieh with 23 strokes was more difficult. I then found that a certain character with my translation was Ch'ao Pao Ch'ing Ta, but I could not find a note so named. Eventually, by trial and error I realised one should read this the other way round and therefore it really was Ta Ch'ing Pao Ch'ao.

I thought I had accomplished quite a feat actually deciphering a Chinese note—the description, colour and size fitting perfectly—a great discovery, a Ch'ing Dynasty note!

There is so much to discover and learn about paper money. This pastime is probably made more exciting because, compared with many other hobbies, it is fairly new and we are paving the way and building the foundations of an enlightening international innovation.

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## *Back Numbers of our Journal*

A limited number of the following back issues of the IBNS magazine are available to members who wish to purchase them:

Vol. 10 No. 3 March 1971.

Vol. 10 No. 4 June 1971.

Vol. 11 No. 1 September 1971.

Vol. 11 No. 2 December 1971.

The cost is \$1.30 or 50p per copy. All cheques must be made out to the IBNS and addressed to Fred Philipson, 5 Windermere Road, Beeston, Nottingham, NG9 3AS, England. PLEASE NOTE all orders will be fulfilled at the end of the month on which the order is received. This offer is intended for IBNS members only and orders placed by outsiders will not be accepted.

# Nouveaux Billets

by MAURICE MUSZYNSKI, France

## FIJI

A new 5 dollar note is issued, identical to the previous issue but with only one signature of the "Chairman currency board" instead of two signatures in the previous note.

## GAMBIA

Issued by "The Central Bank of Gambia". No date. Watermark—head of a crocodile. Colour—violet and iridescent (face), violet (back).

### 1 DALASI

(1 dalasi is equivalent to 4 shillings and to 100 butut.)  
Size—125 x 60mm.

Obverse—Portrait of Sir Dawda Kairaba Jawara, first President of Republic of Gambia.

Reverse—plantation.

## HUNGARY

A new 100 Forint note is issued. This note is identical to the 12 October 1962 issue, except change of the date—27 October 1968 and new signatures.

## ICELAND

Issued by Sedlabanki Islands.

Date—29 March, 1961.

Watermark—Portrait of President Sveinn Björnsson.

Colour—Sepia and iridescent (face and back).

### 5000 KRONUR

Size—160 x 70mm.

Obverse—Head of President Sveinn Björnsson.

Reverse—Falls.

## SOUTH VIETNAM

No date.

Watermark—Portrait of Tran-Hung-Dao.

Colour—Blue and iridescent (face), green and iridescent (back).

### 1000 DONG

Size—152 x 75mm.

Obverse—Building of the Bank.

Reverse—Checkering.



# A Unique Token of Palestine

By S. MATALON, Israel

Collectors, like children, rejoice when adding something new to their collection. They rejoice ten-fold when they find something new they have never seen before, something nobody possesses, and still better—an item that has not even been chartered on their hobby's map. There we have something in common with Christopher Columbus.

Sometimes, however, this sweet illusion is blown into pieces, when we find (still worse, when someone else finds) that our "unique" item has a twin-brother, nay, they are triplets and more. Same may happen to the token shown here—so far, 50 years after it was issued, nobody is known to have it, it was never displayed either in private or in public, not even mentioned anywhere.



Size: 8 cm x 8 cm. Colour: White

The information concerning this token is naturally very scarce. From what I have been able to gather, it seems that as close a description as possible to reality would probably be as follows:

The token was issued in Palestine, by the military authorities of the British Forces which conquered Palestine from the Turks in 1917. It probably dates back to the very

early twenties, 1920 or 1921, and was given to cultivators of potatoes or their contractors, upon delivering the crops to the military authorities. The token was fetched to the Bank (presumably Barclay's) and cashed. It may be noted than £50 at that time was quite a lot of money. Actually, since we do not know of the existence of a second token, we do not know whether there was any other denomination besides £50. The letter "M" preceding the £ would probably mean Misr, i.e. Egyptian, and the fact is that Egyptian currency was used in Palestine at that time, until the new British mandatory currency was issued in 1927.

One last point deserving mention is that the token was issued in two languages, English and Hebrew, without the third language of the country—Arabic. This would lead us to the logical conclusion that the token signified an arrangement made between the British authorities and Jewish contractors only.

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## *International Bank Note Society UK and European Members 2nd Annual Congress*

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*IBNS UK and European members 2nd Annual Congress will take place on Sunday, May 7th at the Medical School, Westminster Hospital, Horseferry Road, London, SW1.*

*The meeting will be held throughout the day and will include lectures by prominent members of the Society as well as a display of paper currency by individual collectors. Provisions have been made for lunch and light refreshments on the premises.*

*For all details and further information please contact the organising officer: John Glynn, 58 Nevilles Court, Dollis Hill Lane, London, NW2.*



# *Society Officers' Reports*

## *European Library*

By JOHN GLYNN, Librarian, England

We have again received generous donations of books and material from our members and friends around the globe. We wish to thank authors E. Johanson—Finland, U. Graf—Switzerland, G. W. Tomlinson—Australia and publisher E. Battenberg—Germany for their generosity. We also wish to thank R. Rulau, Editor of "World Coins", for his complementary subscription, and our members from England R. Lobel, N. P. Repper, B. Birch, R. G. Auckland and T. Isler of Switzerland for their donations.

### ADDITIONS TO LIBRARY CATALOGUE

- B-9-B Type Register of Checks, Money Order, Bons, Talons and Coupons in the Soviet Union 1917-1924, by E. Johanson.
- B-14 Money for All, The story of the Welsh Pound,
- B-15 Das Papiergeld der Schweiz. Swiss Paper Money 1881-1968, by U. Graf.
- C-8 Billetes de Mexico, by C. Gaytan.
- D-4 Australian Bank Notes 1817-1963, by G. W. Tomlinson.
- G-5 Banknotes of the World, Volume II (Colombia—Kuwait), by G. J. Sten.
- C-6 Papiergeld Sammeln, by A. Pick.
- H-3 Japanese Invasion Paper Money (Research Report),
- J-7 Whitman Numismatic Journal, Vol. 3 No. 10, 1966; Vol. 4 No. 1, 7, 9, 1967; Vol. 5 No. 4, 6, 1968.
- J-8 Numismatic Review, Vol. 3 No. 1, 1946.
- J-9 Coins, Medals and Currency Digest, Issues 1 to 11.
- J-10 Society of Paper Money Collectors, Numbers 33 to 37.
- J-11 World Paper Currency Collectors, Vol. 10 No. 4; Vol. 11 No. 1, 2, 3, 4; Vol. 12 No. 1.
- J-12 The Rag Picker, 1970 issues, Paper Money Collectors of Michigan.
- J-13 World Coins, Monthly Issue.
- K-5 Die Neueren Munzen der Schweiz und des Fürstentums Liechtenstein 1850-1967, by J. P. Dino.
- K-6 Coins and Medals 1970 Annual.
- K-7 Collecting English Coins 1837-1937, by D. Nash.
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- J. G. MAIDMENT, 7 Coalbrook Terrace, Nantyglo, Brynmawr, Brecknock.

## *California Meeting*

The first Southern California Regional Meeting under the auspices of the IBNS was held on Wednesday, January 12, 1972 in Los Angeles, California.

The meeting was organised by John Ballard and Beate Rauch. Response to invitations mailed out in advance was very good with an attendance of 28 members and guests. The meeting was opened by Beate Rauch with the reading of a letter from IBNS President Jimmie Lawrence who sent his best wishes from Johannesburg, South Africa.

Mr. Robert N. Arvidson attended the meeting as a Director of the International Bank Note Society.

It was decided that monthly meetings be held on the second Wednesday of each month at the same location. Programmes are to be presented by different members and "Show and Tell" discussions will enable the group to share in the knowledge of other collectors.

The assembled group was privileged to view the new Logo of the IBNS which was designed by Mr. Bill Benson, Dallas, Texas and mailed by Mrs. Ruth Hill to Los Angeles for the occasion. The design found general approval and members are looking forward to the receipt of the next IBNS Journal.

Delegates to the Convention of International Numismatics were appointed, so that the group upon acceptance of its application can participate in the annual Foreign Coin Convention in June. A forum of speakers is planned by the IBNS at the convention and Mr. Neil Shafer has already accepted an invitation to present a programme entitled "Foreign Paper Money made by the U.S. Government".

Several members expressed the wish to offer some of their duplicate notes for sale by means of a silent bidboard auction. A 10 per cent commission charge will provide means of income for future expenses of the group.

Following the business discussion, the group was presented with a highly interesting slide lecture by John Ballard on "Russian Paper Money". Starting with a map of the country the speaker outlined the scope of his presentation. Representative notes of various periods and regions starting with Czarist issues and the Provisional currency of the Alexander Kerensky Government were shown and explained. Notes of the R.S.F.S.R. were shown followed by White Russian issues of Odessa. Southern Russian notes and other highly unusual issues were also shown and explained.

The presentation was enthusiastically received by the audience and a lively question and answer period followed afterwards.

*For any information on these meetings please address your enquiries to: Mrs. Beate Rauch, P.O. Box 60321, Terminal Annex, Los Angeles, California 90060, U.S.A.*



# Ottoman Banknotes

## AH 1293

*Murad V issues in the year of the three Sultans*

By K. M. MACKENZIE, New Jersey, U.S.A.

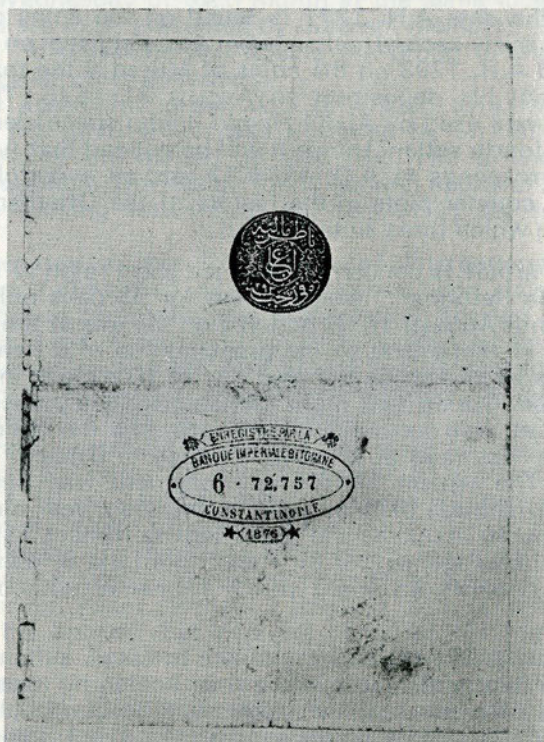
The custom of the Ottoman sultans was to use the date of their accession on the coinage minted in Istanbul. For instance the date A.H. 1277 is found on the coins of Abdulaziz, the thirty-second sultan who was deposed on May 30 1876, and A.H. 1293 on the coins of Murad V the thirty-third sultan, until his deposition on August 31 1876. The same year date was used by Abdul Hamid II who succeeded him as the thirty-fourth sultan. Hence it will be noticed that A.H. 1293 which corresponds to A.D. 1876-77 was an eventful year of plots and counter plots in the history of the Ottoman Empire and one in which three sultans ruled.

This article is concerned with the short reign of Murad V styled "the Reformer", which lasted for 93 days only—from May 30 until August, 1876, actually on the eve of the celebration of Bi'at (ceremony of the proclamation of a new sultan) which was to take place the next day at 10 o'clock in the Top Kapi palace. During that night the Dolmabahçe palace, where Murad lived, was surrounded by troops, and the notice of his deposition was read at a public meeting in Istanbul the next morning. The reason for his dethronement was due to the presumed madness of this sensitive thirty-six year old sultan, it was brought about by the vizirs led by Midhat Pasha, and with the encouragement of Sir Henry Elliot the British Ambassador, it is said—an event which happened without bloodshed.

Although Murad, nephew of the previous sultan was involved in the plot to dethrone his uncle, he was deeply shocked by the news of the tragic suicide of Abdulaziz just five days after he was deposed. This event undoubtedly affected Murad's mind and brought about the so-called cerebral disorder.

Murad was succeeded by his younger half-brother, Prince Abdul Hamid, the heir presumptive, who became the thirty-fourth sultan, it is known that he had been most active in the plans which led to the decision to depose Murad. After Murad had been driven into retirement there were three suc-

cessive plots hatched to restore him to the throne, all of which were foiled by the efficiency of Abdul Hamid's secret police. It is interesting to note that Abdul Hamid actually obtained several "fetva" (decisions on a matter of canon law) in order to kill Murad, under the pretext that the law did not allow two sultans to exist at the same time, but he never acted upon them. Perhaps the proposition was rejected by the ulemas, or he may have feared public opinion, and international repercussions through the influence of the masons, since Murad was a member of the Grand Orient Lodge. Strangely enough Murad, a few weeks after his dethronement recovered his health and complete lucidity of mind during his captivity. He died of diabetes in 1904 after his long imprisonment in the Ciragen Sarayi.



*Reverse 100 Gurush 1876 issue*

Two of the banknotes issued during Murad V's reign are illustrated in Dr. Erol's scholarly book (see Quarterly Magazine of IBNS v. 11 number 2, page 115). The 100 ghurush is on page 73, and the 10 ghurush is on page 85, but they were not specifically identified as such. Due to the similarity of design,



size and colour of the banknotes issued in the year A.H. 1293 for Murad and Abdul Hamid, they can easily be mistaken for each other.

As an aid in the identification of these notes, consideration can be given to the construction of the tughra, the calligraphic device used by the sultans on documents, coins and government property. The tughra of Murad V is composed of the words: Khan Mehmed Murad bin Abdul Mecid el muzaffir daima (Fig. A). If it is examined closely, the form of the name



"Murad" will be seen as a distinguishable feature (see 1). Similarly, the tughra of Abdul Hamid II contains the formula: Khan Abdul Hamid bin Abdul Mecid el muzaffir daima (Fig. B)



in which the name of "Abdul Hamid" can be recognised in the script (see 2).

Generally the banknotes were not clearly printed, and reading the tughra is sometimes difficult. It is then possible to get positive confirmation by examining the reverse side upon which the seal of the Minister of Finance has been impressed, this seal incidentally includes the date of his appointment. The names of the two ministers as they appear in Arabic script on the seals are included in the chart on page 152. Galip's seal bears the date "5 Recep (1) 293" and Yusef's has, "17 Muharam 1294". In the same chart, it will be seen that Yusef's second term as minister ended on 17 Rabi'u' awwal A.H. 1293, and Galip's second term lasted from then until 15 Muharram A.H. 1294, after which time Yusef was appointed for a third term.

Galip's 199 days in office included 35 days in the reign of Murad V, and the remaining 164 under Abdul Hamid II. It becomes clear that 182 days were in A.H. 1293, and 17 days in A.H. 1294. Bearing in mind that the year 1876 commenced at the end of A.H. 1292 and extended through Du'l-hijja A.H. 1293, it can be calculated that Galip's term comprised 166 days in 1876 and 33 days in 1877. In this period Abdulaziz

reigned until Mayis 1876 and later, Abdul Hamid ruled from Eylul 1876 onwards.

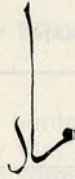


1876 100 Gurush Obverse

Between these dates Murad V became sultan, and the first issue of banknotes bearing the seal of Galip/ 5 Recep 1 293, plus the official stamp "Banque Imperiale Ottomane/ Constantinople 1876 must have been printed and issued, from



5 Recep until 10 sa'ban in A.H.1293. These are the notes which bear the tughra of Murad V on the obverse.



There are other denominations of the same type of note, the 50 ghurush, printed in light purple on a yellow background, the 20 ghurush, reddish brown on a buff coloured background, 10 ghurush, light brown on a pale green background, and 5 ghurush, red brown in colour.

The second issue of such notes bearing Galip's seal on the reverse, but with the year date of 1877 in the official stamp of the bank, bear the tughra of Abdul Hamid II on the obverse. These notes are presumed to have been printed and issued between Du'l-hijja and Muharam (January-February) 1877.

The author wishes to acknowledge his indebtedness to Dr. Erol for much advice and assistance, and particularly to Mr. Cüneyt Ölçer who has done the basic research on the dates of appointments of the Finance ministers, and for his kind permission to read his article on this subject accepted for publication by World Coins. Also to Bill Holberton of Santa Monica whose discussions of both our Murad notes, encouraged me to write this article.

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Mine Erol. Osmanli Imparatorlugunda Kagit Para  
(Kaime). Ankara 1970

# DATE CHART

—1876 AD—		32/ ABDUL AZIZ	—1293 A.H—		YUSEF EFENDI (PASHA) 2nd term	
K'ANUNUSANI	JAN		MUHARAM	المحرم		
SUBAT	FEB		SAFAR			
MART	MAR		RABI' U'L-AWWAL			
NISAN	APR		RABI' U'L-AHIR			
MAYIS	MAY	33/ MURAD V	JUMADA' L-IDA		GALIP PASHA 2nd term 182 days	
HAZIRAN	JUN		JUMADA' L-AHIRA			
TEMMUZ	JUL		REJAB [RECEP]	رجب		
AGUSTOS	AUG	34/ ABDUL HAMID 11	SA'BAN			YUSEF PASHA 3rd term 182 days
EYLÜL	SEP		RAMAZAN			
TESRINEVVEL	OCT		SAWWAL			
TESRINISANI	NOV		DU'L QADA			
K'ANUNEVVEL	DEC		DU'L HIJJA			
—1877 AD—		34/ ABDUL HAMID 11	—1294 A.H—		YUSEF PASHA 3rd term 182 days	
<div><div>لغلیپ</div><div>یوسف</div><div>GALIP</div><div>YUSEF</div></div>			MUHARAM			

YUSEF EFENDI (PASHA)  
2nd term

GALIP PASHA  
2nd term

YUSEF PASHA  
3rd term



# Madrid Numismatica

by EDUARDO DARGENT, Peru

Madrid is a hunter's paradise for the paper money collector. I must say that most of the material found is Spanish, but there are also some surprises for the enquiring hobbyists. In addition to some renowned dealers, who will be glad to show not only what they have for sale but also their private collections, there are shops in "EL RASTRO", Madrid's flea market, which handle exclusively coins and notes. El Rastro is open every day, but Sunday is the best day to go. Among old keys, guns, shoes and suitcases, the notes compete in attracting the public.

At the PLAZA MAYOR, the old closed square of the city, every Sunday the collectors and dealers get together to buy, sell and trade; protected from the rain or sun by the XVII century arcades. The Philatelic and Numismatic open market of the Plaza Mayor, which was started some years ago by the now leading numismatic dealer of Madrid, Mr. Juan Cayón, has become a must for all who visit Spain's capital.

But this is not all. A visit to the Museum of "La Fábrica Nacional de Moneda y Timbre", located in Jorge Juan 106, will make the whole trip worthwhile. In the new Mint, built only about three years ago, you will see one of the most interesting museums dedicated to numismatics. Machinery, dies, and graphical descriptions of the process from metal ore to coin are the natural frame to a large collection of coins which covers a period from Ancient Greece to modern times, giving special importance to Spain and its former possessions.

big rooms where he might find unlisted or unconfirmed notes of his speciality. In fact that is exactly what happened to me. In the first room, dedicated to the Americas, I rushed to the Peruvian section, where to my great surprise I found two notes which I had been looking for during a long time in order to advance my classification of Peruvian notes of the 1914-1918 period. From a total of 20 notes which I have reason to believe were issued, I had been able to confirm 10. There, at the museum, I saw a crisp note dated 3 Octubre 1914. The other note I saw was even more rewarding, 1 Libra 14 Setiembre 1918. This note had not been confirmed, and it becomes the number 11 in my list. There are still nine notes to be confirmed, but to find two, was far more than what I had expected from the museum.

Among other notes which attracted my attention in that first room were a 1 and 4 Pesos from Venezuela dated 1811. These notes were issued during the independence wars of that country, and are considered rare.

The second room houses an advanced collection which would be a delight to our good Russian collector friends, among others. Also very attractive is the 1000 Kash of Emperor Hung Wu printed on mulberry paper, which adorns the centre of the Chinese collection.

In the last room most of the European material is kept. The Portuguese collection, according to the person in charge, is one of their prides. The section dedicated to Great Britain is not very large, but varied. The oldest note from Britain is a 5 Guinea dated 1792 and issued by Henry Hayden and Bart Rivers. Also a British Colonial note for Demerary and Essequibo for the value of "Two Joes of 22 Guilders each", attracted my attention.

I do not mean to make a list of the material at the museum. A few examples such as the ones given above should be enough, I believe, to make you fellow collectors, become sufficiently interested in order to spend one morning at the Museum of the Spanish Mint on the first opportunity you have to visit Madrid.

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### **NEW LIBRARIAN FOR THE SOCIETY**

After several years of faithful contribution to the society, our U.S. Librarian—Wren Culkin from Philomatic Center, Boys Town, Nebraska—is compelled to leave his post.

Under Wren's guidance, our Library expanded at a rate that allows the IBNS to be the proud possessor of a large number of numismatic material.

The new Librarian is Mr. Carl E. Mautz of 3083 North East Regents Drive, Portland, Oregon. We wish his success in the continued fulfilment of Wren's ambitious intentions.



# Money of the Spanish Anarchists

By KENNETH GRAEBER, New York, U.S.A.

By the time the revolt against the Spanish Republic broke out on July 18, 1936, the anarchist movement in Spain had grown to an extent achieved in no other country in the world. Speculation on the reasons for the warm reception of this doctrine on the part of many Spanish workers and peasants can be left to students of national character, psychology and politics, but the facts are undeniable; in Spain and in Spain alone, this most left of all political movements became a serious contender in the political spectrum of the country.

The basic political organisation to which all Spanish anarchists belonged was the Iberian Anarchist Federation, better known by its initials FAI. This was a highly secret group whose membership roster was never divulged, but which controlled many "front" organisations of both urban and farm workers, including the largest federation of organised labour in Spain, the National Confederation of Labour, or CNT, which might be compared in power and scope to the American Federation of Labour of the United States. Official positions in all these organisations were open only to members of the FAI.

The strength of the CNT was felt throughout all Spain but in the city of Barcelona it was overwhelming. The vast majority of organised labour in that city adhered to it and its membership there at the time of the revolt was at least 350,000. According to Hugh Thomas in his book "The Spanish Civil War" it possessed its own radio station, at least eight daily newspapers and many other publications.

As soon as the street fighting was over, administrative committees were set up in all expropriated or collectivised enterprises and institutions, and within a relatively short period of time these "comités", largely controlled by the CNT and therefore the FAI, began to issue "vales" (the word means literally "it is worth") and "bonos", to replace the coins which were rapidly disappearing from circulation. The reasons for the disappearance was twofold; hoarding by elements of the population, and, less well known, efforts by the Bank of Spain to call in silver coinage.

Soon many of these "vales", particularly those issued by units of the transportation system, were in general circulation in the city and were accepted as change by the citizenry, even if only out of desperate need. That need, and their purpose



and use, can perhaps best be illustrated by translating the legend which appears on the reverse of a 10 céntimos vale of the "Tranvías de Barcelona Colectivizados":

"These values are issued with the sole object of facilitating exchange because of the difficulty in finding fractional coins; it is for that reason of a temporary character, and its value of 10 céntimos may be used for the purchase of tickets for any of the routes of this collective. Signed: the Workers Control Committee".

All such issues, and there were a great many under the imprimatur of the CNT could be regarded as anarchist inspired. Notes of far more obvious anarchist inspiration will be discussed below.

By the evening of July 20, 1936, the revolt in Barcelona had been completely crushed. It ended with the fall of the last fortress of the rebels, the Atarazanas barracks close by the harbour. In the assault the anarchist leader Ascaso, whose portrait appears on the 25 céntimos of the town of Hija, was killed. Three days later columns of militia, for the most part anarchist, were streaming west out of Catalonia toward Aragon and the cities of Zaragoza and Huesca. Each column brought its own form of revolution to the pueblos through which it passed. Anti-fascist revolutionary committees were established in nearly every community and these committees did not hesitate to take financial as well as political matters into their own hands.

Notes issued by towns under anarchist domination can be recognised and identified in several ways other than the use of the initials of the CNT. The most common characteristic to look for are such phrases as "Colectividad Obrera", "Colectividad Libre", or "Comunidad de Trabajadores", although these words were very occasionally used by socialist controlled committees. An even surer sign is the appearance on the note of the anarchist "coat of arms", a large "A" superimposed over a background of mountain and river. It is often found on vales issued under the formal authority of a municipal council. And finally, there are a few issues bearing the name of the FAI itself.

In some towns the committees, perhaps a little embarrassed by the necessity of issuing money when anarchist doctrine had always declared its uselessness in a revolutionary society, compromised with their ideology by giving the new monetary units new names, calling them "grado", "unidad", "punto" or "entero" instead of peseta. Occasionally, as in Andorra, a pueblo in the province of Huesca, no name of any kind was given to the unit.

As time passed and the authority of the central government of the Republic extended into the towns of Aragon, these





Albalate Luchador (Teruel). An issue of the municipal council, bearing the anarchist "arms".



Híjar (Teruel). This note bears the portrait of the anarchist hero Ascaso, who was killed in the attack on the Atarazanas barracks in Barcelona in the first days of the Civil War.



Andorra (Teruel). Illustrating the deliberate omission of identification of monetary unit.



Lércera (Zaragoza). A note issued in both the name of the municipal council and the "Colectividad Libre". It bears the anarchist "arms".



Binefar (Huesca). 50 grados. Name of monetary unit changed. Red and black anarchist flag.



Naval (Huesca). The monetary unit maintained. A FAI note in red and black.



Binefar (Huesca). 5 unidades. Name of monetary unit changed. Red and black anarchist flag.

political issues were supplanted by those of the municipal governments—ayuntamiento or consejo municipal—but there is solid (eyewitness) evidence that the FAI issues of Binefar were in circulation as late as October, 1937, and it is possible that they and other political notes of the area were used until the Nationalist offensive of March, 1938 which resulted in the total occupation of the province.

All the local issues of the Spanish Civil War were used extensively and served the exchange requirements of the immediate area of their place of issue. Although acceptance was compulsory, there seems to have been surprisingly little resistance to their circulation among the general population. With certain exceptions most show considerable signs of wear. Excepting those of the larger cities, most were issued in small quantities, yet are available today at reasonable prices. The FAI notes are quite scarce; the easiest to acquire seem to be those of Binefar and Naval.

Since the list of values issued under the authority of a "Colectividad" or the CNT, or those bearing the anarchist emblem is much too long for an article such as this, I give below only those towns which actually placed the name of the FAI on their notes. Any authenticated additions would be welcome news to the author.

Binefar (Huesca). Issued by the "Comunidad de Trabajadores CNT-FAI". Undated. Values of 25 and 50 grados, 1, 5 and 25 unidades.

Candasnos (Huesca). "Colectividad Libre CNT-FAI." Undated. Values (probably incomplete) of 5, 10 and 25 céntimos. (Later issues without the name FAI were made of 50 céntimos, 1 and 2 pesetas.)

Cuevas de Vinroma (Castellón). "Comunidad de Agricultores e Industrias CNT-FAI." Undated. Values of 5 and 10 céntimos, 2 pesetas confirmed.

Naval (Huesca). "Colectividad Libre CNT-FAI." Undated. Values of 10, 25 and 50 céntimos, 1 and 5 pesetas known.

Sisante (Cuenca). "CNT-FAI." Undated. Only value recorded so far is 25 céntimos.

Valenzuela (Córdoba?). "Sindicato Unico de Oficios Varios y Campesinos FAI-CNT." Only value recorded: 1 peseta.

Bibliographical note: A vast mass of material has been written on the history of the Spanish Civil War. Take your pick. Perhaps the best overall work is Hugh Thomas' "The Spanish Civil War". For a description of life with the anarchist militia on the Aragon front, the interested reader might enjoy George Orwell's "Homage to Catalonia". I know of nothing previously written on the subject matter of this article by any other author.



# Letters

Dear Sir,

I wonder could you please forward my sincere thanks to all members of IBNS who have taken the trouble to answer my letter during the past year. I have received letters from as far away as Japan, Tasmania, Australia and America and many nice notes. As I have been seriously ill and having been in hospital these kind people have helped me immeasurably by taking my mind of all my worries, so I would like once again to say thank you to what I think must be the greatest international club ever formed.

Yours truly,

R. MOFFET,  
Belfast, Northern Ireland.

Dear Sir,

In the Quarterly Magazine, vol. 11, No. 2, there is a very good article on old Danish banknotes, some of which indeed are not to be found in collections at all, as they have all been destroyed irrevocably. I should like to point out that the article in question is a translation of an old paper on Danish numismatics and is therefore not an original contribution.

With regard to the note illustrated on page 85, I have recently investigated its history on behalf of the Deutsche Bundesbank. This is not an official note issued by the State of Denmark. Its history is as follows:

In Bergen, which is now in Norway, there lived a rich merchant named thor Mohlen or Thormöhlen (he may have been of North German origin). This merchant was a close friend of the King of Denmark at that time. As difficulties arose in the islands of the Danish West Indies (which were sold to the U.S.A. in 1917), the King leased the islands to Thormöhlen (or thor mohlen). The latter invested large sums in the islands. The Brandenburgers had obtained treaty rights in the West Indies and maintained a trading post there. This led to constant friction, the details of which I shall not go into here, as they will not be of interest to collectors of paper money. However, shortly before thor Mohlen took over the lease of the islands, the Danish Government confiscated the Brandenburgers' warehouses. This led to protests to the King of Denmark, and finally Denmark had to undertake to pay for the confiscated goods. As meanwhile thor Mohlen had taken

over the lease of the islands, without having been informed in any way about these happenings, he received orders from Copenhagen to pay the money due to the Brandenburgers. As a result thor Mohlen got into serious financial difficulties, and he asked his friend Christian V for permission to issue paper money. This was granted up to a limit of 100,000 Reichsthaler, on condition that the notes should be redeemable at any time on demand for coins. Thor Mohlen also put the notes into circulation in what today is Norway. People had no faith in the paper money, however, and cashed the notes at once. As a very large quantity of notes was suddenly presented for exchange, thor Mohlen was not able to pay out this sum. The notes did not therefore achieve the intended purpose of creating the greater amount of credit which thor Mohlen wanted. Meanwhile he had also had to give up the lease on the islands. This once rich merchant thus lost all his fortune through circumstances for which he was not responsible and died in poverty.

Some of the redeemed notes are said to be preserved to this day in the National Archives in Copenhagen. At one time the so-called thor Mohlen notes (he signed the notes in that form) used to turn up quite frequently in commercial dealings. Nowadays, however, they reach very high prices in auctions, particularly if the part with the identical number, which was torn off for checking purposes, as that on the part circulating as money is also available. When the note was redeemed, the two parts had to match if the note was to be accepted as genuine. Only the left-hand part with the four wax seals was issued.

Perhaps our collector friends will be interested in this information.

Yours sincerely,  
Carl Siemsen,  
Denmark.

Dear Sir,

With reference to the article "Denmark's First Currency Notes", in the December issue.

First of all I should like to thank Murray McKerchar for translating the essential of the book, that has formed the basis for his article, namely: "Meddelelser om ældre Danske og Norske Seddelpenge for 1736. (Information about older Danish and Norwegian Paper-money before 1736) by Prof. O. Andersen, Copenhagen 1893.

It is however surprising that McKerchar states 1659 as if it were an exact year.

In "Statscollegiets ordinants" of 4/11—1660 the establishment of banks, just like in Sweden (1656) some years ago, is named, but to conclude the year 1659 from this seems to me to be based on a very vague foundation.



On page 87 is mentioned the notes sent to Bornholm. To this can be added that:

5 Rd. had the numbers 16129-16512; 384 pieces	...	...	...	...	= 1920 Rd.
1 Rd. had the numbers 42145-44640; 2496 pieces	...	...	...	...	= 2496 Rd.
Total					<u>4416 Rd.</u>

All 5 Rd. signed in Aug. 1713.

All 1 Rd. signed in July 1713.

The correct summing up on page 87 should be 148,920 Rd. instead of 158,920.

When reading the article I do not find that you get an adequate impression of how many different types were made. For that reason here is a complete list.

**1. Issue a 8/4—1713**

No. 1	100 Rd.	Beehive paper—Printed text.
No. 2	50 Rd.	Face value written with ink in
No. 3	25 Rd.	the text. The crowned mono-
No. 4	10 Rd.	gram of the King printed to
No. 5	5 Rd.	the left. Six signatures.
No. 6	1 Rd.	

**1. Issue b 8/4—1713 and 24/6—1713**

No. 7	100 Rd.	
No. 8	50 Rd.	
No. 9	25 Rd.	As 1.a, but with face value
No. 10	10 Rd.	also printed in the text.
No. 11	5 Rd.	
No. 12	1 Rd.	

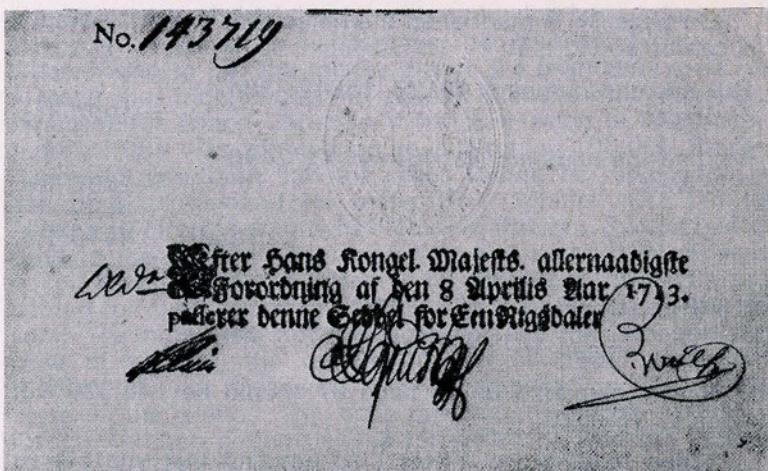
**2. Issue 8/4—1713 and 16/10—1713**

No. 13	1 Rd.	
No. 14	3 Mark	As 1.b, but only with five
No. 15	2 Mark	signatures.
No. 16	1 Mark	

**3. Issue 8/4—1713 and 23/3—1716**

No. 17	1 Rd.	
No. 18	3 Mark	The royal weapon embossed
No. 19	2 Mark	above. Three signatures.
No. 20	1 Mark	

The photograph in the December number is 1 issue b, but as the illustration only covers 1a, 1b and 2, I should like to show how the 3 issue looked.



The very many banknote collectors will however never get such a note in their collection. Issue 1a and 1b are museum pieces. The issues 2 and 3 are sold by auction from time to time in Denmark, and of these, the 1Rd. note of 2 issue seems to be the most frequent.

Peter Flensburg,  
Denmark.

Dear Sir,

May I draw your attention to the fact that the article by Mr. McKerchar contains several mistakes.

1. Denmark had lost all Swedish territory in 1660 and it did not therefore cover southern Sweden.

2. It is entirely wrong to call the notes issued in 1695 "Denmark's first currency notes". This issue had nothing to do with any complaints presented in 1679 and the decision to issue these notes was not the result of a decision made by the King. These notes were issued after a royal permission by Jorgen thor Mohlen, a businessman in Bergen. He issued too many notes and when his ships were taken by foreign powers during the war he could not redeem them with silver.

Yours very sincerely,

ERNST NATHORST-BÖÖS,  
Sweden.



# Robert Owen

## Labour Notes

By F. PHILIPSON, Nottingham, England

Two accounts bearing reference to these unique pieces of paper currency have already appeared in IBNS journals. Since then, with a greatly increased membership, and the notes themselves appearing today on dealers list, more information is needed.

A number of books have been published lately on the life of Robert Owen, all with scanty reference to his paper currency. With additional material to hand, I have also repeated part of the findings of Dr. Gribanov and Wayne Jacobs.

To most people, the question might still be: "Who is this Robert Owen?" He was born at Newtown, Montgomery in 1771, adding to his links with Wales, also those of England, Scotland and U.S.A.

By his extraordinary ability he became a partner in the Chorlton Twist Company, Manchester at an early age, then later in 1796 he was able to operate on his own. By now he was in touch with all the leading yarn spinners in England and Scotland. His ideas were ahead of his time, in fact he was instrumental in establishing an Old Age Pension Scheme for his employees, made possible with a deduction from their weekly wage packets.

Among the important people he met, was David Dale (1738-1806) a noted philanthropist and founder of the Lanark Mills, Scotland. David Dale also held the important position of Agent for the Glasgow Branch of the Royal Bank of Scotland. He is still remembered today. Collectors of the Scottish series of Bank Notes will find the picture of David Dale on the 1968 One Pound note of the Royal Bank of Scotland.

Robert Owen became engaged to Ann Caroline Dale whom he married on September 30th, 1799; at that time his capital was only £3,000 (maybe a large amount at that time), in addition, the marriage gave him access to a more extensive trading capital and a partnership with greater power in the Lanark Mills community scheme.

Like his father-in-law Robert Owen was a great reformer; his methods produced happy workers, he would employ no

child labour under 10 years and introduced a 10½ hour day for adults. (One must remember that child labour before the Factory Act of 1844 had permitted children of five years upwards to be employed in Mills and even down coal pits.)

As a deeply religious man, his utopian ideas for a new way of life prompted him to commence an educational scheme for his workers and to found the first Kindergarten School for the very young among many other activities.

The Labour Notes are unique, in that they are the only paper currency to have their values given in HOURS. The Exchange Bazaar scheme was founded in 1832 with the object of cutting out the "middle man" in trading. The idea being that the value of manufactured goods should be valued on hours taken in production, plus cost of material with a small margin allowed for expenses.

The newly opened London Bazaar would purchase these goods with Labour Notes, the sellers were able to purchase other goods in return, with no other money transaction but the notes.

If you were not a supplier, you would have to purchase notes to acquire goods. The idea caught on at first, but complications arose. First there was not sufficient variety, secondly, too much for which there was little demand and gradually the value of the notes deteriorated along with the business. After a sale by auction, he had to make good a deficiency of £2,000, a large sum of money at that time.

The first issue of the notes had this inscription:

EQUITABLE LABOUR EXCHANGE.  
"INSTITUTION FOR THE INDUSTRIOUS CLASSES"  
FIRST BRANCH  
Blackfriars Road.

this was set in an oval and on the lower border is printed  
Grays Inn Road, London, Established 1832.

The notes also hold this clause: "The Exchange Bank operates on the principal of Justice" also "The value of Labour amounts to Sixpence an hour . . ." quote time. "Present to the bearer on demand goods to the value of . . . hours". Depending on the value of hours the note signifies. All notes carried the signature of: Robert Owen. 1832 Governor. and J. Austle. Director.

The design was a Beehive on the left and the Scales of Justice on the right along with INDUSTRY and INTEGRITY on opposite edges of the note.

The mention of First Branch showed some optimism borne out by the fact that a second branch was to open the following year.





Owen 2nd issue Labour Note. Value: One hour.

There is very little information available on the first issue of 1832. With reference to the 1833 notes of Birmingham, most examples came to light in the last two years. The heading is different:

**"NATIONAL EQUITABLE LABOUR EXCHANGE"**

Birmingham Branch

TRUTH

Established 1833.

this being in an oval and underneath: "To the Storekeeper of the Exchange" below is the date July 22nd, 1833. The Head Office address is Charlotte Street, Rathbone Place, London, with signatures of Robert Owen, Governor and Benj. Woodfield, Director and a space for the Secretary's signature below.

The reverse has nearly the same wording as the first note; it reads: "The Forward Trading Company", Goods bought for cash.

143 Stratford Road, Birmingham. 1833.

The full range of values commence with One Hour . . . 2 . . . 5 . . . 10 . . . 20 . . . 50 up to 80 and 100 Hours. Most of our readers have seen these notes on the lists of our prominent paper currency dealers, unaware of the complete story of the issue and quite ignorant of the fact of the Robert Owen link with David Dale who appears on the Royal Bank of Scotland £1 notes. In this country, his reformatory ideas sowed the seeds of the Trade Union and Cooperative Society foundation.

His notes might have lost their value in 1834, but have paid a rich dividend in 1972.

# Government of Jamaica issues 1920-1960

By D. A. CRAWFORD, Ontario, Canada

The two major listings of Jamaican currency notes are "The Coinage of Jamaica", by Ray Byrne and Jerome H. Remick and "Banknotes of the World—Volume 2", by George J. Sten. The reason for mentioning these works is that many of the early notes listed were never issued. It is mentioned in "The Coinage of Jamaica" that the listings were of notes that were known or suspected to exist. Another reason to question the listings was that the banks were issuing one and five pound notes up to 1940 and it was not necessary for the Government to issue other than the lower values.

"The Handbook of Jamaica" was an annual publication printed by the Government Printing Office, Kingston, comprising Historical, Statistical and General Information Concerning the Island, compiled from Official and Other Reliable Records. It is considered a semi-official publication and the following is quoted from the 1921 edition—"In 1904 the Currency Note Law was passed constituting a Board of Commissioners to issue notes called currency notes for the value of 10s. each, redeemable on demand at the office of the Commissioners. This Law was amended by Law 17 of 1918 authorising the issue of Currency Notes for such denominations as may be approved by the Secretary of State. Under the Currency Note Law 27 of 1904 the Commissioners of Currency issued their first notes on the 15th March, 1920 aggregating £17,500. The Commissioners issue notes of 10/, 5/, and 2/6 denominations and have to the 31st December 1920 circulated £209,500 of their currency as under:—2/6—£31,250. 5/—£103,250. 10/—£75,000."

As can be seen only the three smaller denominations were issued by Government and the 2/6 had a very short life (see article I.B.N.S. December 1970, page 71). A second series of George V for the 5/- and 10/- was issued between 1920 and 1939 but I've been unable to ascertain the exact issue date.

By recording the low and high serial number under each date of issue of the George VI notes it has been possible to ascertain nearly all of the issue dates and I am satisfied that this listing is complete with the exception of the £5 notes. I would be very pleased if other collectors would write to me at 431 Gordon Avenue, Peterborough, Ontario, Canada advising issue dates and serial numbers that will narrow the gaps in the following listings:—



**GEORGE V FIRST SERIES**—Issued March 15th, 1920.

**Serial Numbers**

**Low**

**High**

2/6

1.A.21921

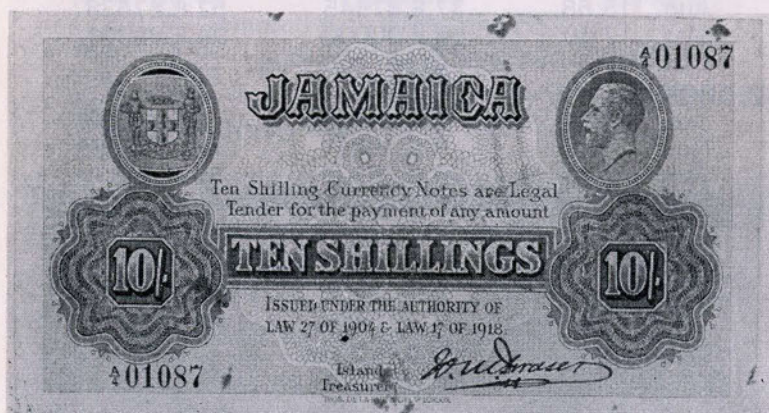
COLOUR—Green with black.

5/-

4.A.01087

4.A.83465

COLOUR—Blue with Green and Brown.



**GEORGE V SECOND SERIES**

5/-

5.B.21251

7.B.57689

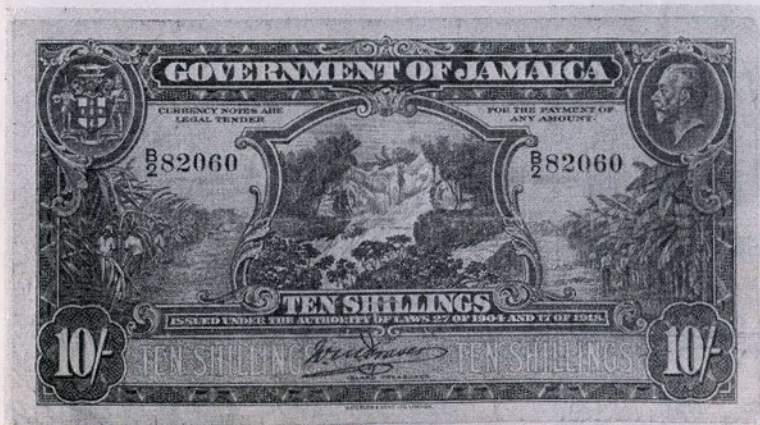
COLOUR—Brown with Green and Orange.

10/-

2.B.82060

4.B.16914

COLOUR—Dark Green with Pale Green and Pink.



**GEORGE VI—5/-**

Issue Date	Low	High
Nov. 1.40	15.C.05815	53.C.65689
Jan. 2.48	70.C.29203	83.C.69793
June 15.50	89.C.88679	22.D.01042
Mar. 1.53	26.8.81150	42.D.45025
Apr. 7.55	50.D.93136	82.D.32935
May 27.57	85.D.11543	8.E.27261
Aug. 15.57	10.E.72951	33.E.56386
Aug. 15.58	37.E.87945	52.E.87538
Mar. 17.60 * (S)	56.E.00000	94.E.95301

COLOUR—Red with Green and Blue.

**GEORGE VI—10/-**

Jan. 2.39	3.C.51226	5.C.97346
Nov. 1.40	8.C.35451	40.C.16650
Jan. 2.48	40.C.68523	50.C.94377

COLOUR—Blue with Orange and Pink.



June 15.50	61.C.71906	74.C.06036
Mar. 1.53	79.C.44749	93.C.38339
Apr. 7/55	94.C.96676	36.D.63273
Aug. 15.58	38.D.00432	55.D.04387
Mar. 17.60	59.D.67545	61.D.82958
July 4.60 * (S)	62.D.00000	91.D.58311

COLOUR—Purple with Green and Orange.

**GEORGE VI—£1**

Nov. 1.40	1.A.30009	14.A.93047
COLOUR—Blue with Pink and Green.		
Nov. 30.42	16.A.28676	30.A.36221
Jan. 2.48	34.A.48995	41.A.54421
June 15.50	60.A.56821	84.A.49205
Mar. 1.53	89.A.79795	14.B.82792
Apr. 7.55	17.B.50663	57.B.40029



Issue Date	Low	High
May 27.57	58.B.01448	81.B.06156
Aug. 15.57	81.B.97767	9.C.78500
Aug. 15.58	9.C.93079	34.C.66753
Mar. 17.60	34.C.96894	44.C.73492
May 19.60 * (S)	45.C.00000	65.C.66108

COLOUR—Green with Pink and Light Green.

**GEORGE VI—£5 Notes**

Nov. 30.42	1.A.80513	1.A.93300
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COLOUR—Maroon with Green and Pink.

Aug. 1.52	3.A.77696	3.A.77697
Apr. 7.55	4.A.04401	
Sep. 1.57	6.A.48803	7.A.34878

COLOUR—Brown with Orange and Pink.



**ELIZABETH II—£5 Notes**

Mar. 17.60	9.A.00001	10.A.68443
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July 4.60 11.A.06383 28.A.70918  
COLOUR—Blue with Green, Pink and Brown.



Several interesting observations from the listings:—

- (1) Consecutive serial numbers on the five and ten shilling notes run from George V through George VI.
- (2) Same applies for the five pound notes of George VI and Elizabeth II.
- (3) Serial numbers of one and five pound notes of George VI commence with 1.A. which is further evidence that these were the first larger denomination notes issued by the Government of Jamaica.
- (4) Several occasions where the change of issue date occurs part way through a 100,000 printing.

Information on currency issued by the Bank of Jamaica 1960 to date will appear in a later article. Please check your Jamaican collection especially the £5 notes and advise any new information to me.

### ACKNOWLEDGEMENTS

Institute of Jamaica—Commissioners of Currency annual returns.

—Handbook of Jamaica—several years.

*\*NOTE: (S) Indicates specimen notes. These issue dates also have the changed obverse.*

\* \* \*



# Book Reviews

**A History of the regular and emergency Paper Money issues of South Africa** by Walter Bergman—available from Messrs.

Spinks & Son, St. James, London.

Review by F. Philipson, F.R.N.S.

The above is a welcome addition to the much needed material on the paper currency of South Africa. It is a revised enlarged second edition.

This is a 65-page publication profuse in illustrations that shows at least 60 different types of banknotes and "good fors", just what the collector of South African currency is looking for.

It begins with the 1782 emergency issues that were authorised by the Dutch Governor of the Cape, Van Piettenberg. A shortage of coin from the Netherlands produced hand-written notes, for at that time no printing press was in the colony. The values were of Rix Dollars and Stivers which continued until the British replaced them with Sterling in 1831. very full illustrations are given of these notes. The Cape of Good Hope Bank was founded in 1837, soon afterwards over 34 private banks were in operation. Many of these are listed along with those of the Orange Free State, Natal and the South African Republic. Full account is given of the values issued from the Rix Dollars up to the exceptional £100 note along with the "good fors" of 6d. to 5/- values. Full measure is given to the notes that portray President Paul Kruger from Pretoria.

The off the beaten track notes are taken care of; these include the Mafeking series along with the "Sowen" and soup tickets of Kimberley. There is a rare opportunity of seeing illustrated the "shirt" money of the Border Scouts, Uppington along with the Bulawayo Stamp money and prisoner-of-war issues.

In addition, some of the Boer issues make the book most complete and brings one right up to date.

**Air-Dropped Propaganda Currency.** By R. G. Auckland.

Published by John W. Baker Ltd., Stockton-on-Tees.

Book Review by John Glynn.

This book deals with currency with propaganda messages which were air dropped. It refers mainly to particular notes in World War II, Korean War, the cold war in the 1950's and 1960's and Viet Nam.

Mr. Auckland touches on a subject which very little has been written about. It however does not give the English translation to the propaganda messages.

This book is 6½ in. x 8½ in. with a soft cover. It contains 48 pages with 31 illustrations. This is an excellent book and will no doubt be of important use to all collectors.

The book can be purchased direct from the author at retail price:

U.K., Europe and overseas by sea ...	\$1.40 (55p)
Overseas (inc. U.S.A.) by air ...	\$1.90 (74p)
Australasia and Oceania by air ...	\$2.17 (85p)

**Paper Money of Guatemala, 1834–1946.** By Odis H. Clark, Jr.

Publisher: Almanzar's. Price: \$2.50.

Review by William W. Braithwaite.

A comprehensive study of Guatemalan banknotes has just been released by Odis H. Clark Jr., author of "Paper Money of Guatemala, 1834–1946", published by Almanzar's of San Antonio, Texas. It is a soft covered book of 64 pages, well printed and profusely illustrated. It has a complete background history of the origination and evolution of the paper money of Guatemala starting with the 1834 issue of notes used for agriculture prizes provided by Government decree in 1834. The first generally known bank notes of Guatemala were those issued by the Banco Nacional de Guatemala which was founded in 1874. It lasted only 2½ years followed by the Banco Internacional in 1877, followed by the Banco Colombiano in 1878. Both of these banks were allowed to issue circulating notes. The Banco de Occidente was founded a short time later in the city of Quetzaltenango in 1881.

Issues of paper money by the Government were also made at various times. In all, six banks were organised from 1877–1895, all issuing paper money called "Billetes" redeemable on demand, but which were not legal tender. Paper notes were issued beginning 1877 and were generally redeemable in silver until 1897.

In 1897 President Barrios issued a decree marking the beginning of irredeemable paper money with full legal tender status which was in force until 1923 when another decree was issued that established a "Caja Reguladora" (cash box regulator). This regulatory commission was given authority to buy and sell various foreign gold drafts with the paper currency of Guatemala. This tended to stabilise the rate of exchange of pesos for dollars until a currency reform was accomplished in 1924, which is reviewed quite extensively in Mr. Clark's book.

The catalogue section is quite thorough listing the notes starting with Gp-1 listing size, colour, dates and grading along with details and printer.

A complete bibliography appears at the end of the volume.



# **£100** OFFERED FOR ANY OF THE FOLLOWING I.O.M. BANKNOTES

Isle of Man Banking Co. Ltd. One Pound, 1865–1915,  
size  $6\frac{1}{4}$ " x 5".

Castletown, Isle of Man Bank. One Guinea, 1809,  
size 9" x 5".

Ramsey, Isle of Man Bank, One Pound,  
size  $8\frac{3}{4}$ " x  $5\frac{1}{4}$ ".

Douglas, Isle of Mann. George Copeland. One Guinea,  
size 6" x 5".

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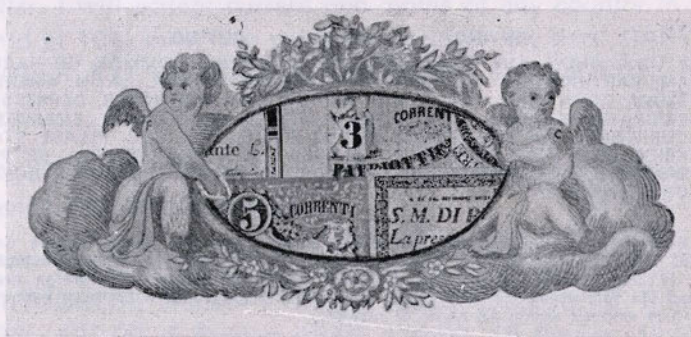
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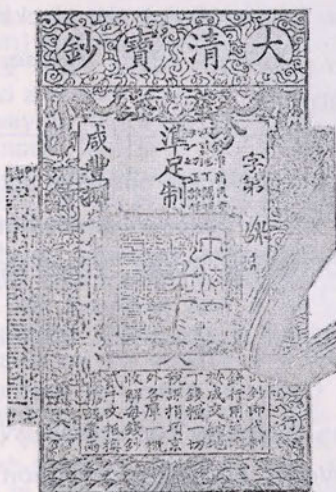
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(20 escudo Pick 67 and Pick 70) show curved and broken pediments, human figures in precarious positions and fanciful combinations of Roman architectural elements in virtual free form. Forming the vignette of the church of Saint Anthony in Lisbon is an elaborate spray of acanthus leaf, a favourite of architects for more than a thousand years.

Just above is a one gulden note of Austria-Hungary (1882) with a perfect example of the freedom (or licence?) of the Baroque designer in elaborating on the classic Roman themes. Parenthetically, in the middle eighteenth century, a tiring of Baroque and a return to classicism arose after the studies of "The Antiquities of Greece" published in 1762 by Stuart and Revett and Winklemann's writings on ancient art. Vitruvius was recognised as a theoretician and a neoclassic revival started. This is responsible for much of the civic construction in relatively pure style in every country in that century.

On the 25 and 100 peseta notes of Banco de Espana (Pick 116 and 69), one can see the Escorial built by Philip II (who is also shown) and designed by Juan de Herrera in 1559 and completed 25 years later. This huge, dignified pile of granite established a simple post-Renaissance theme in Spain that soon gave way to the Plateresque shown on the 1000 peseta note (the north facade of the Alcazar at Toledo A.D. 1548) and finally to Churrigueresque, named for Jose Churriguera (1650-1723), which employed an extravagant elaboration of detail so prevalent in Mexico.

Because I have pleasant memories of the Baroque churches dotting the countryside in central Europe, three notes (Austria 20 and 100 schilling and a 50 korun of Czechoslovakia) are illustrated. Often one is surprised by a positive gem of craftsmanship on the outside and lavish Rococo ornament inside.

Finally, the energy of Europe was also expressed in the colonial period in America. All the phases found in Europe are seen in Spanish-speaking America also. On the current 20 peso Mexico note is seen a beautiful courtyard of the Federal Government Palace in Queretaro in elaborate Plateresque style. A few miles away at Dolores Hidalgo is the church (on the 10 peso—current) where Father Hidalgo rang the bell in 1810, starting Mexico on its road to freedom.

In the lower corner is a 20 sucres of Ecuador with a church reminiscent of the 20 escudo to its left but more elaborate in detail and like the door to the Alcazar shown above.

This brief encounter with a few fragments from a span of 350 years shows the wealth of material on paper money. The writer asks indulgence for errors and omissions caused by many years removal from the study of history of architecture in college.

The final cover of this series will be Oriental and/or pre-Columbian depending on the quantity of illustrations to be found. It is only a short time until the next volume needs to be started and a theme is needed. Any suggestions will be appreciated.



